

BND Holds Consolidation Loan Applications

“...consolidation applications received on or after May 19 will be held until July 1.”

Bank of North Dakota (BND) is gearing up for Stafford and PLUS loan rate changes on July 1. We are fielding many calls from borrowers wondering if they should consolidate their student loans before or after the rate changes. With interest rates decreasing July 1, in which case borrowers have another year to enjoy low rates before they lock in a fixed rate with a Consolidation loan.

We know how important it is to save money where you can. As a benefit to our customers, consolidation applications received on or after May 19 will be held until July 1.* This will allow us to give our customers the lowest possible rate after July 1, 2004. A letter will be sent to the customer explaining their application is on hold and offers them the option to take the application out of hold status to be processed immediately.

*Borrowers in grace status (with grace expiring prior to July 1, 2004) will benefit most by completing the consolidation process prior to their grace period ending. This allows us to calculate their fixed rate using their current “grace” rate of 2.82%.

Final eCommerce Deployment Scheduled for July 1

The eCommerce project that SLND has been working on for the past few years is approaching completion. The purpose of the project was to move all mainframe operations for the Guarantor to a Web-based environment.

“...final deployment of the new code to production should minimally affect the use of SLND’s Web site.”

We are currently working on the last phase of the project, which is the postclaim piece. This includes servicing and reporting of student loans for which a claim has been paid. Work has been progressing and this phase is scheduled for release around July 1. As with other deployments over the past year, we continue to retest functionality currently in production to verify that there is no impact with the release of new code. We are anticipating only a minor impact and have programmers ready to address any issues that might arise.

The final deployment of the new code to production should minimally affect the use of the SLND’s Web site. It has been our practice to transfer new code over weekends and during non-business hours so as to impact our users as little as possible. That will be our plan with this final deployment. Should you have any questions, please contact Wally Erhardt at werhardt@state.nd.us or at 1-800-472-2166 ext. 5654.

Plan for NDASFAA High School Counselor Workshops and Financial Aid Saturday



The NDASFAA Awareness Committee would like to remind members to set dates for the High School Counselor Workshops and Financial Aid Saturday scheduled for the next academic year. The High School Counselor Workshops are scheduled for the week of November 15-19, 2004. So far, Minot State University has scheduled their workshop for Tuesday, November 16.

At the state conference, the Awareness Committee also discussed the Financial Aid Saturday and encouraged schools to look at January 8, 2005, but schools can also schedule it for the Saturday of their choice, plus individual high school sessions, if you so choose. The first school to schedule this event is Minot State University which will have two sessions on Saturday, January 8 at 10:00 a.m. and 1:00 p.m.

Please inform Peggy Anderson of your scheduled High School Counselor Workshops and Financial Aid Saturdays by calling 1-800-554-2717 or e-mail to ppanders@state.nd.us. Once we receive the information, we will send out a letter informing high school counselors of the dates. Thanks!

*Lynn Aaberg & Peggy Anderson
NDASFAA Awareness Committee Co-Chairs*

SLND Hosts Alliance Lender Workshops

SLND hosted Alliance lender workshops at six different locations May 18-20. In total, approximately 60 lending professionals were in attendance.

The purpose of the workshops was to help Alliance lenders, who participate in the student loan programs on a referral basis, understand the basics of the federal student loan programs. Numerous times these lenders are visited in their local community financial institutions by students and parents with questions about the financial aid process. We strive to make these lenders better prepared to answer the general student loan type questions.

In closing the workshops, we provided the Alliance lenders with the College Information Service (CIS) toll-free phone number as a resource. According to the evaluations received, those in attendance found the workshop to be very beneficial and useful.

SLND would like to thank each person who took the time out of their busy day to attend one of our workshops; the knowledge gained should enhance your service to your customers. Watch for future Alliance lender workshops in May 2005.

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Spotlight on SLND!



Diane Sperle

Diane has been working for SLND-Guarantor for 21 years. She began as a temporary Clerk in September 1982. Other positions held within student loans include: Accounting Clerk, Clerk III, temporary New Loans Processing Supervisor, Collection Officer I, and her current position as Audit Technician/Claim Review.

Diane is always willing to take on more responsibility and lend a helping hand to any area in need. Her extensive knowledge and experience with SLND operations makes her a valuable asset to the entire agency.

When Diane is not at work, you can find her out working in the yard, gardening, at a quilt show, in a quilting class, or at home quilting!



Lori Sayler

Lori is a Collection Specialist with SLND-Guarantor, a position she has held for the past 8 years. "I call on BND, Wells Fargo, and Student Loan Finance Corp borrowers that are delinquent to prevent accounts from defaulting," said Lori. "It is challenging to track down delinquent borrowers and yet rewarding when I can help resolve their delinquent account."

The past few months have been extra busy for Lori as she is assisting with the eCommerce project. The project has been a challenge, yet she has gained valuable knowledge and the new Web system will make her job more efficient.

Lori is married to Karlinn and they have 2 children, Andy who is 20, and Rikki who is 16. In her spare moments, Lori enjoys bowling and taking long walks with her boxer, Deja'.

Who's Coming & Going at SLND!

Jennifer Bares has joined the Student Loan Services Customer Service Team as a Collection Officer. Jennifer has a Bachelor of Science Degree in Business Administration from Dickinson State University. Her last job was at Wells Fargo Bank in Dickinson as a teller. Jennifer has many years of customer service experience.

All of us at SLND welcome her!

Prairie Publications

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Upcoming Events

RMAFFAA Summer Institute

June 6-11

Colorado School of Mines, Golden, CO

www.rmasfaa.org

NDBA/SDBA Annual Convention

June 13-15

Ramkota Hotel, Bismarck, ND

NASFAA National Conference

July 18-21

Minneapolis, MN

www.nasfaa.org

Lots of Things to be Thankful For, so Focus on Them...not Stress!

All you have to do is open a magazine or a newspaper, and you'll read about how people are all stressed out. Problems large or small seem to be making everyone crazy. Is this a new situation, or has it been going on forever? Forever, most likely. Stress has always been with us in one form or another. Your average cave man couldn't exactly drop in at the local deli for lunch. You can, but, on the other hand, you might have to fight traffic to get there.

Peter Sikowitz, the editor-in-chief of *Men's Fitness* says one remedy is focusing on what you have to be thankful for. He has a point. To begin with, he says, start thinking more about what's right with your co-workers, your boss, your job, and your company. When he did that, he suddenly started to feel less stressed out right there in his office.

Sikowitz suggests that you pause right here and consider all you have to be thankful for besides your workplace. Your friends and family, your pet, your new sneakers, your great TV, whatever you like about your life but don't really think about very often.

There are no big studies to prove this cures stress, but it worked for him and could do a lot to relieve stress for everyone. Try it and see!